

108TH CONGRESS
1ST SESSION

H. R. 1492

To amend the Federal Credit Union Act to provide expanded access for persons in the field of membership of a Federal credit union to money order and check cashing services.

IN THE HOUSE OF REPRESENTATIVES

MARCH 27, 2003

Mr. OSE (for himself, Mr. GONZALEZ, Mr. PAUL, Mr. GUTIERREZ, Mr. LATOURETTE, Mr. KANJORSKI, and Mr. SHERMAN) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Federal Credit Union Act to provide expanded access for persons in the field of membership of a Federal credit union to money order and check cashing services.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Expanded Access to
5 Financial Services Act of 2003”.

1 **SEC. 2. FEDERAL CREDIT UNION ACT AMENDMENT.**

2 Paragraph (12) of section 107 of the Federal Credit
3 Union Act (12 U.S.C. 1757(12)) is amended to read as
4 follows:

5 “(12) in accordance with regulations prescribed
6 by the Board—

7 “(A) to sell, to persons in the field of
8 membership, negotiable checks (including trav-
9 elers checks), money orders, and other similar
10 money transfer instruments; and

11 “(B) to cash checks and money orders for
12 persons in the field of membership for a fee;”.

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